**Deferred Compensation**
**Meeting Minutes**
**May 27, 2026**
**In Person with Remote Attendance**

**Members Present**
Tom McKone (In person)
April Morgan (Remote)
Leticia Nieto (In person)
Lisa Smith (In person)
Jeannie Alexander (Remote)

**Non-Members Present**
Rachel Bossard
Ilayalith Bucio
David Fowler
Darryl Collier
Josh Schwartz
Tamme Ford

**Call to Order**
The May 27, 2026, meeting was called to order at 10:08 AM.

**Minutes**
Upon a motion by Ms. Nieto and a second by Ms. Smith, regular minutes of the April 28, 2026, meeting were approved.

**Hardship Report**
Mr. Collier presented the April 2026 hardship report. The 457 Plan showed 63 transactions, 40 transactions were approved for the month, with an approval rate of 93%. There were 43 transactions completed for the month, with 3 60-day cancellations, and 20 transactions pending that will roll over the following month. The 401k Plan showed 54 transactions, 30 transactions were approved for the month, with an approval rate of 81%. There were 37 transactions completed for the month, with 6 60-day cancellations, and 17 transactions pending that will roll over the following month. In total, there were 117 transactions processed for the month, with 70 approvals, 9 60-day cancellations, and 37 that will roll over to the next month, with a total payout of $356,629.

**Old Business**
Loans Report – For April 2026, Mr. Collier reported that in the 457 Plan, 1,247 or 15.2% of participants have an outstanding loan with an average balance of $8,550. 1,236 are standard loans, and 11 are residential loans. In the 401 (k) Plan, 1,060 or 20.5% of participants have an outstanding loan with an average balance of $5,191. 1,046 are standard loans, and 14 are residential loans.

Participant Activity Report – Mr. Fowler reported that in April 2026, there were 250 one-on-one meetings and 11 group meetings with a total of 190 group attendees, of which 18 were Financial Friday attendees

**New Business**
1Q26 Fund Menu Due Diligence Report – Ms. Schwartz reported there are no funds on warning. MFS Intl Diversification R6 (MDIZX) is currently on watch due to performance, it has been struggling for about five to six quarters. Effective April 17, 2026, there were a few menu changes, KAR Small Cap Growth CIT C3 was replaced by Oberweis Small-Cap Opportunities Instl (OBSIX), Alger Focus Equity Z (ALZFX) was only a fee reduction replaced by Alger Focus Equity Series CIT Class R1, JPMorgan Small Cap Equity R6 (VSENX) was replaced with the Goldman Sachs Small Cap Equity Insights CIT – Institutional Series Class 2, and Victory Sycamore Established Value R6 (VEVRX) was replaced with Invesco Value Oppt Trust – Class B1. The plan allocation continues to remain strong. The fixed account is below 33%. The core investment menu is increasing, which is adding value to the participants' retirement readiness. The target fund assets are up to 27% of the fund assets. PIMCO funds are doing well, small caps are also doing good.

**General Administration**
Bills – Upon a motion by Ms. Smith and a second by Ms. Nieto, an invoice for Burke, Warren, MacKay & Serritella for April 2026 for $3, 272.00 was approved. Upon a motion by Ms. Nieto and a second by Ms. Smith, an invoice for Retirement Plan Advisors for April 2026 for $6,666.67 was approved.

**Adjournment**
Upon a motion by Ms. Nieto and a second by Ms. Smith, the meeting adjourned at 10:35 AM.

Respectfully Submitted,
Ilayalith Bucio
Executive Assistant